

new london main street

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January 12, 2009

Senator Andrea Stillman
5 Coolidge Court
Waterford, CT 06385

Representative Ernest Hewett
29 Colman Street
New London, CT 06320

Representative Ted Moukawsher
48 West Elderkin Avenue
Groton, CT 06340

Subject: Land Value Tax

Dear Legislators:

The Board of Directors of New London Main Street requests your support for enabling legislation, which would allow cities and towns the use, at their discretion, of a Land Value Tax (LVT) process. Such a tax would provide municipalities like New London with a means to shift revenues over time from the present building structure evaluation to a land valuation based taxation system. Main Street believes that the availability of such an option would provide New London's central commercial district with a means to reinvigorate and turnaround our over 33% vacancies, thereby stimulating economic activity. LVT has demonstrated through numerous studies that it provides urban centers such as New London with just such results.

We are requesting that our delegation to the state provide some leadership and support on this very important tool. Such a tool offers the means by which the city can obtain much needed revenues and density, when implemented in such a way as to mitigate any risk to tax payers.

Please consider co-sponsoring legislation involving the Land Value Tax.

Sincerely,



Frank McLaughlin
President of the Board



Penny Parsekian
CEO

cc: Jim Butler, SCCOG